

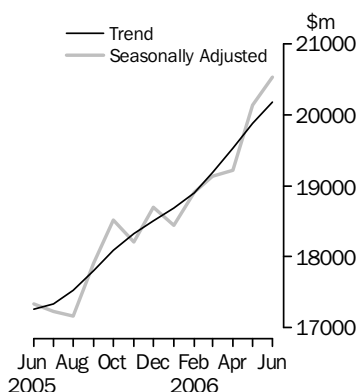
HOUSING FINANCE

AUSTRALIA

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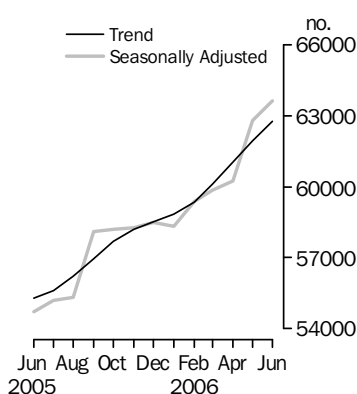
Value of dwelling commitments

Total dwellings



Number of dwelling commitments

Owner occupied housing



KEY FIGURES

	Trend estimates		Seasonally adjusted estimates	
	Jun 2006	May 2006 to Jun 2006	Jun 2006	May 2006 to Jun 2006
Value of dwelling commitments(a)	\$m	% change	\$m	% change
Total dwellings	20 178	1.5	20 535	2.0
Owner occupied housing	13 919	1.5	14 056	0.8
Investment housing - fixed loans(b)	6 259	1.6	6 479	4.5
Number of dwelling commitments(a)	no.	% change	no.	% change
Owner occupied housing	62 784	1.3	63 623	1.3
Construction of dwellings	4 528	0.1	4 585	1.8
Purchase of new dwellings	2 958	2.2	2 974	1.1
Purchase of established dwellings	55 298	1.4	56 064	1.3

(a) Includes refinancing.

(b) Excludes revolving credit.

KEY POINTS

TREND ESTIMATES

JUNE 2006 COMPARED WITH MAY 2006:

- Total value of dwelling finance commitments excluding alterations and additions increased by 1.5%, the twelfth consecutive monthly increase. The value of owner occupied housing commitments increased by 1.5%, while the value of investment housing commitments rose by 1.6%.
- The number of commitments for owner occupied housing finance increased by 1.3%, and the number excluding refinancing also rose by 1.3%.

SEASONALLY ADJUSTED ESTIMATES

JUNE 2006 COMPARED WITH MAY 2006:

- Total value of dwelling finance commitments excluding alterations and additions increased 2.0%. Owner occupied housing commitments increased by 0.8%. Investment housing commitments increased by 4.5%, driven primarily by a large increase in purchases for rent or resale by individuals (up \$381m, 7.3%).
- The number of commitments for owner occupied housing finance rose by 1.3%, and the number excluding refinancing also increased by 1.3%.

ORIGINAL ESTIMATES

- The number of first home buyer commitments as a percentage of total owner occupied housing finance commitments decreased from 17.4% in May 2006 to 17.0% in June 2006.
- The number of fixed rate loan commitments as a percentage of total owner occupied housing finance commitments rose from 15.5% in May 2006 to 16.7% in June 2006.

INQUIRIES

For further information about these and related statistics, contact the National Information and Referral Service on 1300 135 070 or Glen Malam on (02) 6252 5040.

NOTES

FORTHCOMING ISSUES

<i>ISSUE</i>	<i>RELEASE DATE</i>
July 2006	8 September 2006
August 2006	11 October 2006
September 2006	8 November 2006
October 2006	8 December 2006
November 2006	15 January 2007
December 2006	9 February 2007



CHANGES IN THIS ISSUE

There are no major changes in this issue.

CHANGES IN FORTHCOMING ISSUE

Changes in the format of the Time Series Spreadsheets associated with this publication will be implemented with the July edition scheduled for release on 8 September 2006. For information on these changes refer to the Information paper: Changes to Time Series Spreadsheets associated with the publication Housing Finance, Australia (Cat. No. 5609.0.55.002) released on the ABS website on 9 August 2006.



ABBREVIATIONS

\$m	million dollars
ABS	Australian Bureau of Statistics
ADI	Authorised Deposit-taking Institution
APRA	Australian Prudential Regulation Authority
n.e.c.	not elsewhere classified
RFC	Registered Financial Corporation

Dennis Trewin
Australian Statistician

CONTENTS

page

Time Series Spreadsheets	4
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ANALYSIS

Summary of Findings	5
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TABLES

1 Housing Finance Commitments (Owner Occupation), By Purpose: Australia, (Number and Value)	10
2 Housing Finance Commitments (Owner Occupation), By Purpose: Australia, (Percentage Change)	11
3 Housing Finance Commitments (Owner Occupation), By Lender: Australia, (Number and Value)	12
4 Housing Finance Commitments (Owner Occupation), By Lender: Australia, (Percentage Change)	13
5 Housing Finance Commitments (Owner Occupation), By State and Territory, (Number)	14
6 Housing Finance Commitments (Owner Occupation), By State and Territory, (Percentage Change)	15
7 Housing Finance Commitments (Owner Occupation), By State and Territory, (Value)	16
8 Housing Finance Commitments (Owner Occupation), By Purpose and Change in Stock: Australia, Original, (Value)	17
9 Housing Finance Commitments (Owner Occupation), First Home Buyers and Fixed Loans: Australia, Original	18
10 Housing Finance Commitments (Owner Occupation), By Purpose: State and Territory, Original	19
11 Housing Finance Commitments (Owner Occupation and Investment Housing), By Purpose: Australia, (Value)	20
12 Housing Loan Outstandings to Households (Owner Occupation and Investment Housing), By Lender: Australia, (Value)	21
What If...? Revisions to Trend Estimates	22

OTHER INFORMATION

Explanatory Notes	23
Glossary	28

TIME SERIES SPREADSHEETS

TIME SERIES DATA

Data available free on the ABS web site <<http://www.abs.gov.au>>.

Tables available are:

- longer time series of tables in this publication
- the following tables
 - 13a Housing finance commitments (Owner Occupation), By Purpose and Lender: Australia, Original (Number)
 - 13b Housing finance commitments (Owner Occupation), By Purpose and Lender: Australia, Original (\$'000)
 - 13c Housing finance commitments, By Purpose and Lender: Australia, Original (Average Loan Size – \$'000)
 - 14 Housing Finance Seasonal Factors, By Purpose and Lender: Australia, October 1975 to June 2007
 - 15 Housing Finance Seasonal Factors, By State, October 1975 to June 2007

SUMMARY OF FINDINGS

DWELLINGS FINANCED

Value of Dwellings Financed

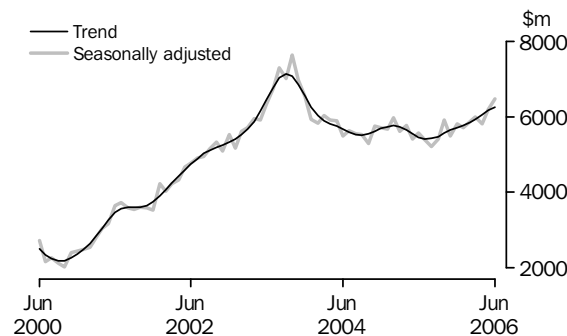
The total value of dwelling commitments excluding alterations and additions (seasonally adjusted) increased 2.0% in June 2006 compared with May 2006. The trend series for total value of dwelling finance commitments increased by 1.5% in June 2006, the twelfth consecutive monthly increase.

The total value of owner occupied housing commitments (seasonally adjusted) rose by 0.8% (up \$117m) in June 2006, following a revised 4.0% rise in May 2006. Increases were recorded for the refinancing of established dwellings (\$97m, 2.6%) and the construction of dwellings (up \$45m, 4.4%), partially offset by a fall in the purchase of established dwellings excluding refinancing (down \$21m, 0.2%) and the purchase of new dwellings (down \$4m, -0.5%). The trend series in the value of owner occupied commitments increased by 1.5% in June 2006, continuing a run of increases since April 2004.

The total value of investment housing commitments (seasonally adjusted) increased by 4.5% (up \$281m) in June 2006 compared with May 2006, following a revised increase of 6.5% in May 2006. The increase this month was due to a rise in purchase of dwellings for rent or resale by individuals (up \$381m, 7.3%) more than offsetting decreases in construction of dwellings for rent or resale (down \$83m, -16.5%) and purchase of dwellings for rent or resale by others (down \$17m, -3.5%). The trend series in total value of investment housing commitments increased by 1.6% in June 2006, the eleventh consecutive monthly increase.

Anecdotal evidence suggests that the increase in purchase of dwellings for rent or resale by individuals was due, at least in part, to interest in advance products. These products would have been more tax effective in 2005-06 than 2006-07, due to the lower tax rates in 2006-07.

INVESTMENT HOUSING - TOTAL

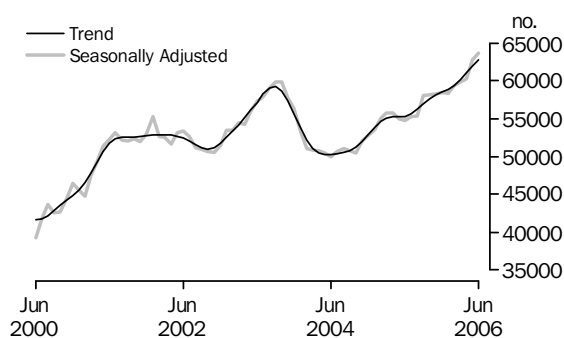


Number of Owner Occupied Dwellings Financed

The number of owner occupied housing commitments (seasonally adjusted) rose by 1.3% (up 827) in June 2006 compared with May 2006, following a revised increase of 4.3% in May 2006. Increases were recorded in purchase of established dwellings excluding refinancing (up 477, 1.3%), refinancing of established dwellings (up 237, 1.3%), purchase of new dwellings (up 33, 1.1%) and construction of dwellings (up 80, 1.8%). The number of owner occupied housing commitments (trend) rose by 1.3% in June 2006.

SUMMARY OF FINDINGS *continued*

Number of Owner
Occupied Dwellings
Financed *continued*

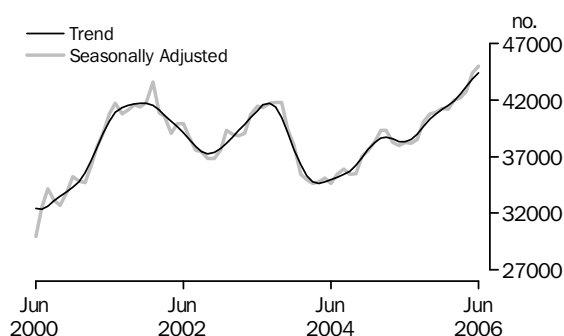


The number of owner occupied housing commitments (seasonally adjusted) increased in June 2006 compared with May 2006 in New South Wales (up 304, 1.7%), Western Australia (up 214, 2.2%), Queensland (up 122, 0.9%), the Australian Capital Territory (up 49, 7.4%), Tasmania (up 32, 2.7%) and South Australia (up 10, 0.2%). Decreases were recorded in Victoria (down 433, -3.1%), with the Northern Territory remaining virtually unchanged (down 1, -0.2%). The trend estimates increased in all states and territories except Tasmania and the Northern Territory.

In original terms, the number of first home buyer commitments as a percentage of total owner occupied housing finance commitments fell from 17.4% in May 2006 to 17.0% in June 2006. The average loan size for owner occupied housing commitments fell in June 2006 to \$221,100.

Number of Owner
Occupied Dwellings
Financed Excluding
Refinancing

The number of owner occupied housing commitments excluding refinancing (seasonally adjusted) increased by 1.3% in June 2006 compared with May 2006, following a revised increase of 3.8% in May 2006. The trend increased by 1.3% in June 2006.

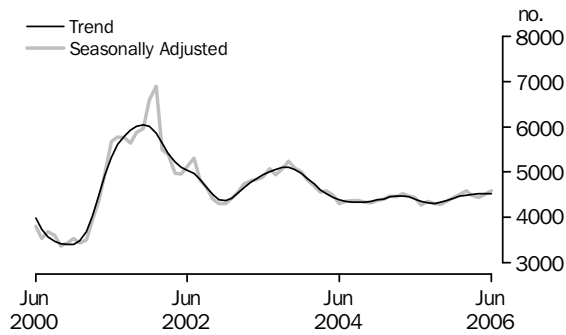


PURPOSE OF FINANCE
(OWNER OCCUPATION)
Construction of dwellings

The number of construction commitments for owner occupation (seasonally adjusted) rose 1.8% in June 2006, following a revised increase of 1.5% in May 2006. The trend series increased by 0.1% in June 2006, the ninth consecutive monthly increase.

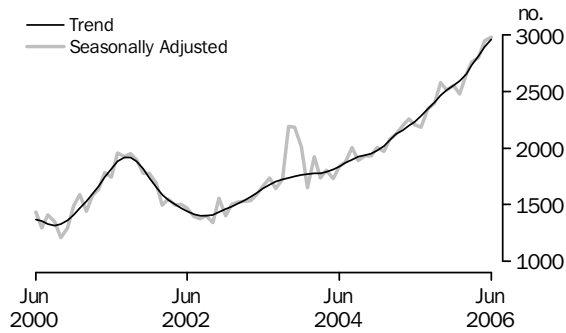
SUMMARY OF FINDINGS *continued*

Construction of dwellings continued



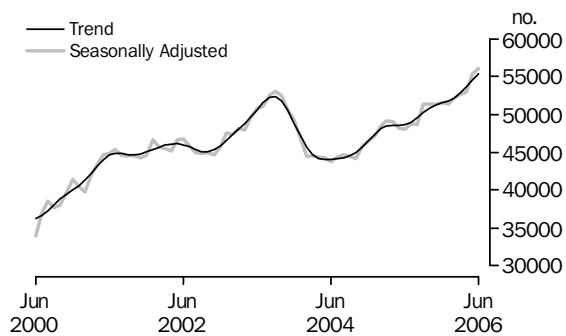
Purchase of new dwellings

The number of finance commitments for the purchase of new dwellings for owner occupation (seasonally adjusted) rose by 1.1% in June 2006, following a revised 5.1% increase in May 2006. The trend series rose by 2.2% in June 2006.



Purchase of established dwellings (including refinancing)

The number of finance commitments for the purchase of established dwellings for owner occupation (seasonally adjusted) rose 1.3% in June 2006, following a revised increase of 4.4% in May 2006. The trend rose by 1.4% in June 2006, the thirteenth consecutive monthly increase.

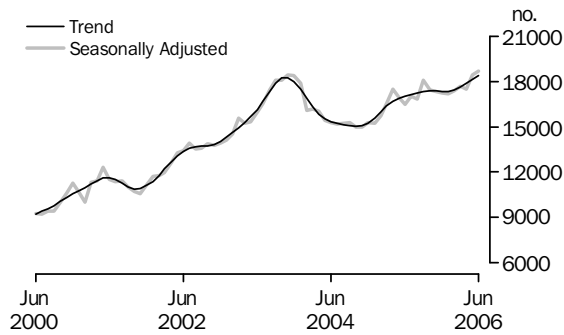


Refinancing

The number of refinancing commitments for owner occupied housing (seasonally adjusted) rose by 1.3% in June 2006 compared with May 2006, following a revised increase of 5.4% in May 2006. The trend series rose by 1.4% in June 2006.

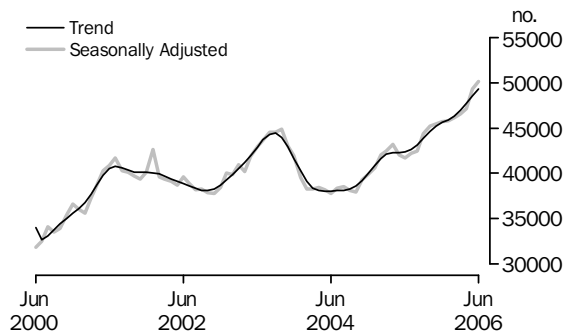
SUMMARY OF FINDINGS *continued*

Refinancing *continued*



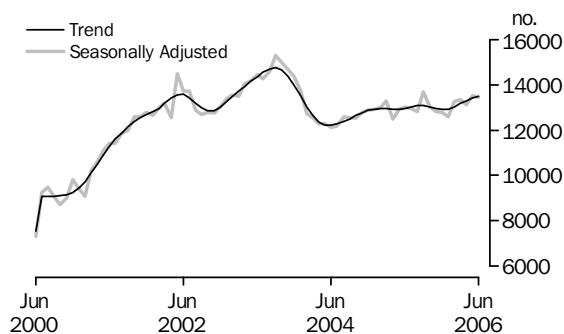
TYPE OF LENDER (OWNER OCCUPATION) *Banks*

The number of owner occupied dwellings financed by banks (seasonally adjusted) increased by 1.8% in June 2006 compared with May 2006, after a revised increase of 4.6% in May 2006. The trend series rose by 1.5% in June 2006, continuing a run of increases since June 2004.



Non-banks

The number of owner occupied dwellings financed by non-banks (seasonally adjusted) fell by 0.5% in June 2006 compared with May 2006, after a revised increase of 3.0% in May 2006. The non-bank trend series increased by 0.7% in June 2006, the sixth consecutive monthly increase.



HOUSING LOAN OUTSTANDINGS

At the end of June 2006, the value of outstanding housing loans financed by authorised deposit-taking institutions was \$589,184m, up \$6,515m (1.1%) from May's closing balance. Owner occupied housing loans increased by \$4,551m (1.2%) to close at \$395,213m, while investment housing loans increased by \$1,964m (1.0%) to reach a closing balance of \$193,971m.

SUMMARY OF FINDINGS *continued*

HOUSING LOAN
OUTSTANDINGS *continued*

Bank loans increased by \$6,290m (1.1%) during June to a closing stock of \$555,221m.
Owner occupied housing loans of banks increased by \$4,396m (1.2%) to \$368,080m,
while investment housing loans increased \$1,894m (1.0%) to \$187,141m.

HOUSING FINANCE COMMITMENTS (OWNER OCCUPATION) (a), By Purpose: Australia

Month	Construction of dwellings		Purchase of new dwellings		Purchase of established dwellings(b)		Total		Refinancing of established dwellings		Total excluding refinancing of established dwellings	
	no.	\$m	no.	\$m	no.	\$m	no.	\$m	no.	\$m	no.	\$m
ORIGINAL												
2005												
June	4 800	1 057	2 294	535	50 307	10 728	57 401	12 320	17 586	3 544	39 815	8 776
July	4 460	990	2 228	565	47 739	10 198	54 427	11 752	16 951	3 407	37 476	8 345
August	4 871	1 076	2 378	589	52 054	11 143	59 303	12 808	18 308	3 685	40 995	9 123
September	4 521	1 016	2 383	598	52 382	11 326	59 286	12 939	18 348	3 724	40 938	9 216
October	4 233	931	2 398	592	49 937	10 727	56 568	12 249	17 012	3 404	39 556	8 845
November	4 526	997	2 624	649	56 214	12 147	63 364	13 793	18 919	3 790	44 445	10 003
December	4 241	954	2 652	671	50 875	11 159	57 768	12 784	16 930	3 414	40 838	9 370
2006												
January	3 555	800	2 012	494	41 635	8 943	47 202	10 236	13 644	2 696	33 558	7 540
February	4 065	913	2 556	639	48 363	10 375	54 984	11 927	16 271	3 271	38 713	8 655
March	4 692	1 081	3 111	775	58 605	12 725	66 408	14 581	19 147	3 810	47 261	10 771
April	3 881	855	2 544	651	46 967	10 297	53 392	11 803	15 181	3 067	38 211	8 736
May	5 172	1 161	3 341	860	61 691	13 580	70 204	15 601	20 687	4 149	49 517	11 452
June	4 914	1 156	3 025	767	57 849	12 624	65 788	14 547	19 668	4 042	46 120	10 505
SEASONALLY ADJUSTED												
2005												
June	4 438	967	2 204	525	48 069	10 266	54 711	11 758	16 475	3 315	38 236	8 442
July	4 277	939	2 183	552	48 742	10 339	55 202	11 830	17 047	3 400	38 155	8 430
August	4 351	969	2 342	568	48 638	10 425	55 331	11 963	16 827	3 372	38 504	8 591
September	4 311	967	2 399	590	51 388	10 946	58 098	12 503	18 084	3 522	40 014	8 981
October	4 296	956	2 580	630	51 319	11 017	58 195	12 602	17 419	3 506	40 776	9 096
November	4 355	961	2 507	619	51 388	11 141	58 250	12 720	17 330	3 559	40 920	9 162
December	4 436	986	2 548	625	51 509	11 279	58 493	12 889	17 245	3 538	41 248	9 351
2006												
January	4 504	1 021	2 479	620	51 351	11 091	58 334	12 731	17 165	3 483	41 169	9 248
February	4 589	1 039	2 653	678	52 153	11 338	59 395	13 055	17 400	3 596	41 995	9 459
March	4 489	1 024	2 760	700	52 624	11 423	59 873	13 147	17 668	3 479	42 205	9 668
April	4 438	989	2 798	723	52 999	11 691	60 235	13 403	17 495	3 466	42 740	9 937
May	4 505	1 018	2 941	767	55 350	12 154	62 796	13 939	18 435	3 695	44 361	10 243
June	4 585	1 063	2 974	763	56 064	12 230	63 623	14 056	18 672	3 792	44 951	10 264
TREND												
2005												
June	4 410	969	2 232	536	48 652	10 295	55 294	11 800	17 024	3 364	38 270	8 436
July	4 363	961	2 282	554	48 981	10 404	55 626	11 919	17 132	3 398	38 494	8 522
August	4 326	956	2 341	573	49 556	10 574	56 223	12 104	17 230	3 432	38 993	8 671
September	4 314	957	2 404	590	50 248	10 776	56 966	12 323	17 323	3 470	39 643	8 852
October	4 336	965	2 461	605	50 878	10 957	57 675	12 526	17 392	3 507	40 283	9 019
November	4 381	978	2 507	617	51 296	11 084	58 184	12 679	17 395	3 527	40 789	9 152
December	4 430	992	2 547	631	51 530	11 170	58 507	12 792	17 337	3 528	41 170	9 264
2006												
January	4 470	1 004	2 590	648	51 772	11 255	58 832	12 907	17 319	3 522	41 513	9 385
February	4 496	1 013	2 651	671	52 201	11 374	59 348	13 057	17 414	3 525	41 934	9 532
March	4 509	1 020	2 730	697	52 885	11 544	60 124	13 260	17 622	3 547	42 502	9 714
April	4 517	1 025	2 813	724	53 703	11 742	61 033	13 491	17 877	3 584	43 156	9 906
May	4 523	1 030	2 893	748	54 532	11 940	61 948	13 717	18 137	3 630	43 811	10 087
June	4 528	1 034	2 958	767	55 298	12 117	62 784	13 919	18 384	3 680	44 400	10 239

(a) Excludes alterations and additions.

(b) Includes refinancing.

HOUSING FINANCE COMMITMENTS (OWNER OCCUPATION)(a), By Purpose (Percentage Change)

Month	Construction of dwellings		Purchase of new dwellings		Purchase of established dwellings(b)		Total		Refinancing of established dwellings		Total excluding refinancing of established dwellings	
	no.	value	no.	value	no.	value	no.	value	no.	value	no.	value
ORIGINAL (% CHANGE FROM PREVIOUS MONTH)												
2005												
June	-2.5	-0.7	-5.8	-6.5	-1.5	-0.7	-1.8	-1.0	-2.8	-1.8	-1.3	-0.7
July	-7.1	-6.4	-2.9	5.4	-5.1	-4.9	-5.2	-4.6	-3.6	-3.9	-5.9	-4.9
August	9.2	8.7	6.7	4.4	9.0	9.3	9.0	9.0	8.0	8.2	9.4	9.3
September	-7.2	-5.6	0.2	1.4	0.6	1.6	—	1.0	0.2	1.0	-0.1	1.0
October	-6.4	-8.3	0.6	-1.1	-4.7	-5.3	-4.6	-5.3	-7.3	-8.6	-3.4	-4.0
November	6.9	7.1	9.4	9.8	12.6	13.2	12.0	12.6	11.2	11.3	12.4	13.1
December	-6.3	-4.3	1.1	3.4	-9.5	-8.1	-8.8	-7.3	-10.5	-9.9	-8.1	-6.3
2006												
January	-16.2	-16.2	-24.1	-26.4	-18.2	-19.9	-18.3	-19.9	-19.4	-21.0	-17.8	-19.5
February	14.3	14.2	27.0	29.4	16.2	16.0	16.5	16.5	19.3	21.4	15.4	14.8
March	15.4	18.4	21.7	21.2	21.2	22.7	20.8	22.3	17.7	16.5	22.1	24.4
April	-17.3	-20.9	-18.2	-16.0	-19.9	-19.1	-19.6	-19.1	-20.7	-19.5	-19.1	-18.9
May	33.3	35.7	31.3	32.0	31.3	31.9	31.5	32.2	36.3	35.3	29.6	31.1
June	-5.0	-0.5	-9.5	-10.7	-6.2	-7.0	-6.3	-6.8	-4.9	-2.6	-6.9	-8.3
SEASONALLY ADJUSTED (% CHANGE FROM PREVIOUS MONTH)												
2005												
June	-1.0	-0.6	-2.2	-1.4	-0.3	1.9	-0.4	1.5	-2.8	-0.8	0.6	2.5
July	-3.6	-3.0	-1.0	5.3	1.4	0.7	0.9	0.6	3.5	2.6	-0.2	-0.1
August	1.7	3.3	7.3	3.0	-0.2	0.8	0.2	1.1	-1.3	-0.8	0.9	1.9
September	-0.9	-0.2	2.4	3.8	5.7	5.0	5.0	4.5	7.5	4.5	3.9	4.5
October	-0.3	-1.2	7.5	6.7	-0.1	0.7	0.2	0.8	-3.7	-0.5	1.9	1.3
November	1.4	0.6	-2.8	-1.8	0.1	1.1	0.1	0.9	-0.5	1.5	0.4	0.7
December	1.9	2.6	1.6	1.0	0.2	1.2	0.4	1.3	-0.5	-0.6	0.8	2.1
2006												
January	1.5	3.5	-2.7	-0.8	-0.3	-1.7	-0.3	-1.2	-0.5	-1.5	-0.2	-1.1
February	1.9	1.8	7.0	9.4	1.6	2.2	1.8	2.5	1.4	3.2	2.0	2.3
March	-2.2	-1.5	4.0	3.3	0.9	0.7	0.8	0.7	1.5	-3.3	0.5	2.2
April	-1.1	-3.4	1.4	3.2	0.7	2.3	0.6	2.0	-1.0	-0.4	1.3	2.8
May	1.5	2.9	5.1	6.1	4.4	4.0	4.3	4.0	5.4	6.6	3.8	3.1
June	1.8	4.4	1.1	-0.5	1.3	0.6	1.3	0.8	1.3	2.6	1.3	0.2
TREND (% CHANGE FROM PREVIOUS MONTH)												
2005												
June	-0.9	-0.8	1.7	3.0	0.2	0.4	0.1	0.4	0.8	1.1	-0.2	0.2
July	-1.1	-0.8	2.2	3.5	0.7	1.1	0.6	1.0	0.6	1.0	0.6	1.0
August	-0.8	-0.5	2.6	3.4	1.2	1.6	1.1	1.5	0.6	1.0	1.3	1.8
September	-0.3	0.1	2.7	3.0	1.4	1.9	1.3	1.8	0.5	1.1	1.7	2.1
October	0.5	0.8	2.4	2.5	1.3	1.7	1.2	1.7	0.4	1.1	1.6	1.9
November	1.0	1.4	1.9	2.1	0.8	1.2	0.9	1.2	—	0.6	1.3	1.5
December	1.1	1.4	1.6	2.2	0.5	0.8	0.6	0.9	-0.3	—	0.9	1.2
2006												
January	0.9	1.2	1.7	2.7	0.5	0.8	0.6	0.9	-0.1	-0.2	0.8	1.3
February	0.6	0.9	2.4	3.5	0.8	1.1	0.9	1.2	0.5	0.1	1.0	1.6
March	0.3	0.7	3.0	3.9	1.3	1.5	1.3	1.6	1.2	0.6	1.4	1.9
April	0.2	0.5	3.0	3.8	1.5	1.7	1.5	1.7	1.4	1.1	1.5	2.0
May	0.1	0.5	2.8	3.3	1.5	1.7	1.5	1.7	1.5	1.3	1.5	1.8
June	0.1	0.4	2.2	2.6	1.4	1.5	1.3	1.5	1.4	1.4	1.3	1.5

— nil or rounded to zero (including null cells)

(b) Includes refinancing.

(a) Excludes alterations and additions.

HOUSING FINANCE COMMITMENTS (OWNER OCCUPATION)(a), By Lender: Australia

Month	Banks		Non-banks(b)		Total		Permanent building societies		Wholesale lenders n.e.c.	
	no.	\$m	no.	\$m	no.	\$m	no.	\$m	no.	\$m
ORIGINAL										
2005										
June	43 567	9 556	13 834	2 764	57 401	12 320	1 724	284	8 482	1 870
July	41 605	9 175	12 822	2 577	54 427	11 752	1 620	286	7 698	1 697
August	45 408	9 975	13 895	2 833	59 303	12 808	1 763	303	8 635	1 921
September	45 535	10 113	13 751	2 827	59 286	12 939	1 644	291	8 500	1 903
October	43 914	9 646	12 654	2 603	56 568	12 249	1 664	292	7 640	1 709
November	49 614	10 962	13 750	2 831	63 364	13 793	1 771	324	8 433	1 874
December	45 461	10 239	12 307	2 545	57 768	12 784	1 483	269	7 437	1 660
2006										
January	37 244	8 212	9 958	2 024	47 202	10 236	1 366	259	5 739	1 252
February	42 543	9 399	12 441	2 527	54 984	11 927	1 816	320	7 059	1 552
March	51 182	11 404	15 226	3 177	66 408	14 581	2 184	409	8 815	1 958
April	41 736	9 341	11 656	2 462	53 392	11 803	1 474	277	6 726	1 520
May	55 015	12 377	15 189	3 224	70 204	15 601	2 110	413	9 052	2 063
June	51 922	11 619	13 866	2 928	65 788	14 547	1 793	344	8 327	1 898
SEASONALLY ADJUSTED										
2005										
June	41 703	9 143	13 008	2 615	54 711	11 758	1 690	284	7 763	1 711
July	42 251	9 245	12 951	2 585	55 202	11 830	1 639	289	7 772	1 704
August	42 503	9 421	12 828	2 541	55 331	11 963	1 646	288	7 666	1 653
September	44 412	9 764	13 686	2 739	58 098	12 503	1 619	284	8 172	1 798
October	45 183	9 955	13 012	2 647	58 195	12 602	1 693	298	7 751	1 698
November	45 429	10 064	12 821	2 657	58 250	12 720	1 607	292	7 750	1 718
December	45 710	10 257	12 783	2 632	58 493	12 889	1 642	300	7 849	1 757
2006										
January	45 760	10 119	12 574	2 612	58 334	12 731	1 772	334	7 480	1 707
February	46 133	10 300	13 262	2 754	59 395	13 055	1 785	322	7 762	1 751
March	46 517	10 332	13 356	2 815	59 873	13 147	1 871	351	7 934	1 768
April	47 107	10 584	13 128	2 820	60 235	13 403	1 717	319	7 837	1 794
May	49 276	11 047	13 520	2 892	62 796	13 939	1 864	352	8 017	1 850
June	50 164	11 191	13 459	2 864	63 623	14 056	1 821	355	7 895	1 815
TREND										
2005										
June	42 345	9 241	12 949	2 559	55 294	11 800	1 741	296	7 679	1 664
July	42 603	9 329	13 023	2 591	55 626	11 919	1 667	285	7 770	1 693
August	43 144	9 485	13 079	2 619	56 223	12 104	1 627	282	7 838	1 714
September	43 888	9 687	13 078	2 636	56 966	12 323	1 619	285	7 856	1 724
October	44 651	9 882	13 024	2 644	57 675	12 526	1 635	292	7 831	1 727
November	45 239	10 030	12 945	2 649	58 184	12 679	1 660	300	7 785	1 728
December	45 602	10 130	12 905	2 662	58 507	12 792	1 694	309	7 747	1 730
2006										
January	45 903	10 217	12 929	2 689	58 832	12 907	1 731	318	7 737	1 739
February	46 324	10 329	13 024	2 729	59 348	13 057	1 766	327	7 763	1 754
March	46 956	10 483	13 168	2 777	60 124	13 260	1 794	334	7 818	1 774
April	47 731	10 667	13 302	2 823	61 033	13 491	1 814	341	7 874	1 794
May	48 537	10 856	13 411	2 861	61 948	13 717	1 829	347	7 919	1 813
June	49 285	11 027	13 499	2 892	62 784	13 919	1 836	351	7 955	1 827

(a) Excludes alterations and additions. Includes refinancing.

(b) Includes Permanent Building Societies and Wholesale Lenders n.e.c..

HOUSING FINANCE COMMITMENTS (OWNER OCCUPATION)(a), By Lender: Australia (Percentage Change)

Month	Banks		Non-banks(b)		Total		Permanent building societies		Wholesale lenders n.e.c.	
	no.	value	no.	value	no.	value	no.	value	no.	value
ORIGINAL (% change from previous month)										
2005										
June	-2.5	-2.5	0.7	4.5	-1.8	-1.0	-8.2	-10.3	5.8	10.2
July	-4.5	-4.0	-7.3	-6.8	-5.2	-4.6	-6.0	0.9	-9.2	-9.3
August	9.1	8.7	8.4	9.9	9.0	9.0	8.8	5.9	12.2	13.2
September	0.3	1.4	-1.0	-0.2	—	1.0	-6.7	-3.9	-1.6	-0.9
October	-3.6	-4.6	-8.0	-7.9	-4.6	-5.3	1.2	0.1	-10.1	-10.2
November	13.0	13.6	8.7	8.8	12.0	12.6	6.4	10.9	10.4	9.6
December	-8.4	-6.6	-10.5	-10.1	-8.8	-7.3	-16.3	-16.7	-11.8	-11.4
2006										
January	-18.1	-19.8	-19.1	-20.4	-18.3	-19.9	-7.9	-3.9	-22.8	-24.6
February	14.2	14.5	24.9	24.9	16.5	16.5	32.9	23.7	23.0	24.0
March	20.3	21.3	22.4	25.7	20.8	22.3	20.3	27.8	24.9	26.2
April	-18.5	-18.1	-23.4	-22.5	-19.6	-19.1	-32.5	-32.4	-23.7	-22.4
May	31.8	32.5	30.3	30.9	31.5	32.2	43.1	49.3	34.6	35.7
June	-5.6	-6.1	-8.7	-9.2	-6.3	-6.8	-15.0	-16.8	-8.0	-8.0
SEASONALLY ADJUSTED (% change from previous month)										
2005										
June	-0.8	0.5	0.7	5.1	-0.4	1.5	-4.3	-0.4	2.3	5.7
July	1.3	1.1	-0.4	-1.2	0.9	0.6	-3.1	1.7	0.1	-0.4
August	0.6	1.9	-0.9	-1.7	0.2	1.1	0.4	-0.2	-1.4	-3.0
September	4.5	3.6	6.7	7.8	5.0	4.5	-1.6	-1.5	6.6	8.7
October	1.7	2.0	-4.9	-3.4	0.2	0.8	4.6	5.1	-5.2	-5.6
November	0.5	1.1	-1.5	0.4	0.1	0.9	-5.1	-2.3	—	1.2
December	0.6	1.9	-0.3	-0.9	0.4	1.3	2.1	3.0	1.3	2.2
2006										
January	0.1	-1.3	-1.6	-0.8	-0.3	-1.2	7.9	11.2	-4.7	-2.9
February	0.8	1.8	5.5	5.5	1.8	2.5	0.7	-3.6	3.8	2.6
March	0.8	0.3	0.7	2.2	0.8	0.7	4.8	9.2	2.2	1.0
April	1.3	2.4	-1.7	0.2	0.6	2.0	-8.2	-9.1	-1.2	1.5
May	4.6	4.4	3.0	2.6	4.3	4.0	8.6	10.2	2.3	3.1
June	1.8	1.3	-0.5	-0.9	1.3	0.8	-2.3	1.0	-1.5	-1.9
TREND (% change from previous month)										
2005										
June	0.1	0.3	0.3	1.0	0.1	0.4	-5.0	-5.2	1.1	2.0
July	0.6	0.9	0.6	1.2	0.6	1.0	-4.2	-3.7	1.2	1.8
August	1.3	1.7	0.4	1.1	1.1	1.5	-2.4	-1.1	0.9	1.2
September	1.7	2.1	—	0.7	1.3	1.8	-0.5	1.2	0.2	0.6
October	1.7	2.0	-0.4	0.3	1.2	1.7	0.9	2.5	-0.3	0.2
November	1.3	1.5	-0.6	0.2	0.9	1.2	1.5	2.7	-0.6	—
December	0.8	1.0	-0.3	0.5	0.6	0.9	2.1	2.9	-0.5	0.2
2006										
January	0.7	0.9	0.2	1.0	0.6	0.9	2.2	3.0	-0.1	0.5
February	0.9	1.1	0.7	1.5	0.9	1.2	2.0	2.7	0.3	0.8
March	1.4	1.5	1.1	1.8	1.3	1.6	1.6	2.3	0.7	1.2
April	1.7	1.8	1.0	1.6	1.5	1.7	1.1	1.9	0.7	1.2
May	1.7	1.8	0.8	1.3	1.5	1.7	0.8	1.7	0.6	1.0
June	1.5	1.6	0.7	1.1	1.3	1.5	0.4	1.2	0.5	0.8

— nil or rounded to zero (including null cells)

(a) Excludes alterations and additions. Includes refinancing.

(b) Includes Permanent Building Societies and Wholesale Lenders n.e.c..

HOUSING FINANCE COMMITMENTS (OWNER OCCUPATION) (a), By State and Territory

Month	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
	no.	no.	no.	no.	no.	no.	no.	no.	no.
ORIGINAL									
2005									
June	16 610	13 616	12 328	4 505	8 057	1 082	593	610	57 401
July	16 036	12 374	11 524	4 406	7 914	1 014	558	601	54 427
August	17 126	13 323	12 612	4 774	9 073	1 108	648	639	59 303
September	17 390	13 193	13 227	4 854	8 089	1 091	773	669	59 286
October	16 111	12 964	12 505	4 583	8 057	1 035	673	640	56 568
November	18 266	14 119	14 008	5 234	9 044	1 131	824	738	63 364
December	16 468	13 976	11 813	4 669	8 475	1 064	690	613	57 768
2006									
January	12 453	10 998	10 344	3 778	7 604	976	537	512	47 202
February	15 068	11 704	12 545	4 617	8 658	1 142	693	557	54 984
March	19 552	13 663	14 734	5 549	9 926	1 408	767	809	66 408
April	15 704	11 428	11 479	4 323	8 186	1 063	630	579	53 392
May	20 777	15 536	14 501	5 680	10 951	1 284	715	760	70 204
June	19 542	14 411	13 897	5 319	10 044	1 205	644	726	65 788
SEASONALLY ADJUSTED (b)									
2005									
June	15 567	12 930	11 804	4 380	7 673	1 057	596	589	54 711
July	16 004	12 587	11 781	4 481	8 081	1 081	603	615	55 202
August	15 946	12 204	11 671	4 617	8 347	1 045	651	633	55 331
September	16 734	12 802	13 027	4 978	8 174	1 081	761	642	58 098
October	16 724	13 022	12 663	4 759	8 300	1 067	723	655	58 195
November	16 749	13 105	12 821	4 675	8 301	1 079	717	659	58 250
December	16 904	13 582	12 575	4 589	8 609	1 047	676	625	58 493
2006									
January	16 576	13 165	12 632	4 584	8 826	1 169	662	625	58 334
February	16 082	13 265	13 002	4 917	9 194	1 205	703	591	59 395
March	17 436	12 930	12 864	4 866	9 179	1 222	675	768	59 873
April	17 958	13 086	12 952	4 886	9 558	1 177	681	636	60 235
May	18 321	14 102	13 532	5 169	9 634	1 156	643	663	62 796
June	18 625	13 669	13 654	5 179	9 848	1 188	642	712	63 623
TREND (b)									
2005									
June	15 843	12 835	11 901	4 571	7 930	1 098	595	614	55 294
July	15 973	12 728	11 977	4 591	8 021	1 087	635	621	55 626
August	16 196	12 691	12 152	4 633	8 109	1 073	671	631	56 223
September	16 432	12 769	12 376	4 680	8 209	1 060	697	637	56 966
October	16 589	12 933	12 579	4 713	8 322	1 062	710	639	57 675
November	16 642	13 090	12 705	4 716	8 453	1 083	711	640	58 184
December	16 655	13 192	12 754	4 703	8 619	1 113	703	640	58 507
2006									
January	16 731	13 230	12 780	4 717	8 826	1 143	691	643	58 832
February	16 942	13 244	12 844	4 778	9 059	1 168	680	650	59 348
March	17 286	13 294	12 983	4 876	9 281	1 184	673	661	60 124
April	17 695	13 391	13 155	4 977	9 481	1 191	666	673	61 033
May	18 099	13 513	13 326	5 069	9 655	1 193	658	684	61 948
June	18 459	13 623	13 496	5 152	9 787	1 193	652	694	62 784

(a) Excludes alterations and additions. Includes refinancing.

(b) Sum of states and territories may not equal Australian total (see paragraph 26 in Explanatory Notes).

HOUSING FINANCE COMMITMENTS (OWNER OCCUPATION)(a), By State and Territory: (Percentage change)

Month	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
Month	no.	no.	no.	no.	no.	no.	no.	no.	no.

ORIGINAL (% change from previous month)

2005									
June	-1.4	-2.2	3.2	-2.9	-4.9	-17.4	-2.1	-11.6	-1.8
July	-3.5	-9.1	-6.5	-2.2	-1.8	-6.3	-5.9	-1.5	-5.2
August	6.8	7.7	9.4	8.4	14.6	9.3	16.1	6.3	9.0
September	1.5	-1.0	4.9	1.7	-10.8	-1.5	19.3	4.7	—
October	-7.4	-1.7	-5.5	-5.6	-0.4	-5.1	-12.9	-4.3	-4.6
November	13.4	8.9	12.0	14.2	12.3	9.3	22.4	15.3	12.0
December	-9.8	-1.0	-15.7	-10.8	-6.3	-5.9	-16.3	-16.9	-8.8

2006									
January	-24.4	-21.3	-12.4	-19.1	-10.3	-8.3	-22.2	-16.5	-18.3
February	21.0	6.4	21.3	22.2	13.9	17.0	29.1	8.8	16.5
March	29.8	16.7	17.4	20.2	14.6	23.3	10.7	45.2	20.8
April	-19.7	-16.4	-22.1	-22.1	-17.5	-24.5	-17.9	-28.4	-19.6
May	32.3	35.9	26.3	31.4	33.8	20.8	13.5	31.3	31.5
June	-5.9	-7.2	-4.2	-6.4	-8.3	-6.2	-9.9	-4.5	-6.3

SEASONALLY ADJUSTED (% change from previous month)

2005									
June	-0.8	-1.7	0.6	-0.4	-2.2	-13.0	4.7	-5.8	-0.4
July	2.8	-2.6	-0.2	2.3	5.3	2.3	1.1	4.4	0.9
August	-0.4	-3.0	-0.9	3.1	3.3	-3.4	8.0	2.9	0.2
September	4.9	4.9	11.6	7.8	-2.1	3.5	16.9	1.5	5.0
October	-0.1	1.7	-2.8	-4.4	1.5	-1.3	-4.9	2.0	0.2
November	0.2	0.6	1.2	-1.7	—	1.1	-0.8	0.7	0.1
December	0.9	3.6	-1.9	-1.9	3.7	-3.0	-5.8	-5.2	0.4

2006									
January	-1.9	-3.1	0.4	-0.1	2.5	11.8	-2.0	0.1	-0.3
February	-3.0	0.8	2.9	7.3	4.2	3.0	6.1	-5.4	1.8
March	8.4	-2.5	-1.1	-1.0	-0.2	1.4	-4.0	29.9	0.8
April	3.0	1.2	0.7	0.4	4.1	-3.7	1.0	-17.2	0.6
May	2.0	7.8	4.5	5.8	0.8	-1.8	-5.7	4.2	4.3
June	1.7	-3.1	0.9	0.2	2.2	2.7	-0.2	7.4	1.3

TREND (% change from previous month)

2005									
June	0.2	-0.7	-0.3	-0.3	1.3	-0.7	5.6	0.3	0.1
July	0.8	-0.8	0.6	0.4	1.1	-1.0	6.6	1.1	0.6
August	1.4	-0.3	1.5	0.9	1.1	-1.3	5.7	1.6	1.1
September	1.5	0.6	1.8	1.0	1.2	-1.2	3.9	0.9	1.3
October	1.0	1.3	1.6	0.7	1.4	0.1	1.9	0.4	1.2
November	0.3	1.2	1.0	0.1	1.6	2.0	0.2	0.2	0.9
December	0.1	0.8	0.4	-0.3	2.0	2.8	-1.1	—	0.6

2006									
January	0.5	0.3	0.2	0.3	2.4	2.7	-1.8	0.4	0.6
February	1.3	0.1	0.5	1.3	2.6	2.2	-1.6	1.2	0.9
March	2.0	0.4	1.1	2.0	2.5	1.4	-1.0	1.7	1.3
April	2.4	0.7	1.3	2.1	2.1	0.6	-1.0	1.8	1.5
May	2.3	0.9	1.3	1.9	1.8	0.2	-1.2	1.6	1.5
June	2.0	0.8	1.3	1.6	1.4	-0.1	-0.9	1.5	1.3

— nil or rounded to zero (including null cells)

(a) Excludes alterations. Includes refinancing.

HOUSING FINANCE COMMITMENTS (OWNER OCCUPATION)(a), By State and Territory

Month	New South Wales	Victoria	Queensland	South Australia	Western Australia	Tasmania	Northern Territory	Australian Capital Territory	Australia
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL									
2005									
June	4 266	2 878	2 594	728	1 438	159	112	144	12 320
July	4 143	2 622	2 425	725	1 452	152	99	135	11 752
August	4 441	2 849	2 685	760	1 645	169	113	146	12 808
September	4 522	2 825	2 838	787	1 500	165	153	150	12 939
October	4 150	2 714	2 693	744	1 499	159	129	160	12 249
November	4 725	2 987	3 014	855	1 727	169	152	165	13 793
December	4 281	3 003	2 626	790	1 642	167	126	149	12 784
2006									
January	3 090	2 366	2 297	626	1 486	162	99	109	10 236
February	3 764	2 538	2 711	803	1 680	180	124	127	11 927
March	4 889	2 943	3 238	960	1 987	227	149	189	14 581
April	4 014	2 458	2 542	767	1 598	171	119	133	11 803
May	5 360	3 314	3 165	1 000	2 240	206	139	177	15 601
June	4 939	3 061	3 062	915	2 093	189	126	163	14 547
SEASONALLY ADJUSTED (b)									
2005									
June	4 026	2 749	2 490	715	1 380	156	112	136	11 758
July	4 100	2 619	2 453	741	1 466	154	112	138	11 830
August	4 130	2 621	2 541	741	1 531	160	118	145	11 963
September	4 257	2 717	2 746	800	1 512	161	144	144	12 503
October	4 301	2 748	2 730	777	1 570	163	135	155	12 602
November	4 278	2 772	2 798	774	1 588	170	136	149	12 720
December	4 336	2 886	2 763	760	1 685	167	120	153	12 889
2006									
January	4 173	2 811	2 786	769	1 697	192	118	136	12 731
February	4 302	2 901	2 824	871	1 762	191	127	144	13 055
March	4 389	2 802	2 812	828	1 818	194	134	179	13 147
April	4 520	2 879	2 888	855	1 879	188	132	145	13 403
May	4 673	2 987	2 977	898	1 972	185	128	152	13 939
June	4 705	2 913	2 982	900	2 046	187	123	157	14 056
TREND (b)									
2005									
June	4 029	2 705	2 504	734	1 416	163	109	140	11 800
July	4 080	2 686	2 532	740	1 453	161	118	141	11 919
August	4 150	2 681	2 586	750	1 491	160	125	144	12 104
September	4 218	2 702	2 653	761	1 531	160	130	146	12 323
October	4 256	2 741	2 716	770	1 571	163	132	148	12 526
November	4 268	2 782	2 760	778	1 612	170	131	148	12 679
December	4 273	2 818	2 785	786	1 656	177	129	149	12 792
2006									
January	4 293	2 843	2 801	800	1 707	183	127	150	12 907
February	4 341	2 859	2 821	820	1 767	187	127	151	13 057
March	4 416	2 875	2 854	843	1 830	189	127	153	13 260
April	4 505	2 894	2 893	865	1 893	190	128	154	13 491
May	4 593	2 912	2 930	884	1 953	190	128	156	13 717
June	4 671	2 925	2 967	900	2 002	189	129	156	13 919

(a) Excludes alterations and additions. Includes refinancing.

(b) Sum of states and territories may not equal Australian total (see paragraph 26 in Explanatory Notes).

HOUSING FINANCE COMMITMENTS (OWNER OCCUPATION), By Purpose and Change in Stock: Australia—Original

	<i>Dwellings financed</i>	<i>Refinancing of established dwellings</i>	<i>Alterations and additions</i>	Total	<i>Commitments advanced during month</i>	<i>Commitments cancelled during month</i>	<i>Commitments not advanced at end of month(a)</i>
	\$m	\$m	\$m	\$m	\$m	\$m	\$m
2005							
June	8 776	3 544	508	12 828	10 963	1 289	24 144
July	8 345	3 407	463	12 215	10 771	1 305	24 283
August	9 123	3 685	452	13 260	11 253	1 306	24 986
September	9 216	3 724	462	13 402	11 387	1 202	25 932
October	8 845	3 404	444	12 694	11 143	1 190	26 297
November	10 003	3 790	480	14 273	12 036	1 525	27 002
December	9 370	3 414	437	13 221	12 622	1 186	26 415
2006							
January	7 540	2 696	366	10 602	10 342	1 123	25 552
February	8 655	3 271	432	12 359	10 307	1 229	26 374
March	10 771	3 810	539	15 120	12 517	1 404	27 579
April	8 736	3 067	415	12 218	10 730	1 223	27 894
May	11 452	4 149	548	16 149	13 323	1 683	29 040
June	10 505	4 042	516	15 063	12 905	1 455	29 723

(a) This figure sometimes reflects a rebasing of the data by one or more lenders, without adjustment to earlier periods' commitments advanced or cancelled.

HOUSING FINANCE COMMITMENTS (OWNER OCCUPATION)(a), First Home Buyers and Fixed Loans: Australia, Original

Month	FIRST HOME BUYERS			FIXED RATE LOANS (2 YEARS OR LONGER)(b)			ALL DWELLINGS FINANCED
	Dwellings financed	% of all dwellings financed	Average loan size	Dwellings financed	% of all dwellings financed	Average loan size	Average loan size
	no.	%	\$'000	no.	%	\$'000	\$'000
2005							
June	9 416	16.4	214.5	5 901	10.3	205.5	214.6
July	8 923	16.4	218.1	5 172	9.5	203.8	215.9
August	10 281	17.3	215.9	5 379	9.1	200.3	216.0
September	10 294	17.4	219.2	5 138	8.7	206.0	218.3
October	10 190	18.0	215.7	7 300	12.9	211.1	216.5
November	11 570	18.3	219.8	9 336	14.7	223.1	217.7
December	10 775	18.7	218.0	8 173	14.1	226.2	221.3
2006							
January	8 777	18.6	217.0	6 576	13.9	221.5	216.9
February	9 771	17.8	220.2	7 580	13.8	223.9	216.9
March	12 244	18.4	223.0	9 581	14.4	230.6	219.6
April	10 212	19.1	222.1	8 055	15.1	230.0	221.1
May	12 185	17.4	225.4	10 893	15.5	232.9	222.2
June	11 155	17.0	224.0	10 963	16.7	230.0	221.1

(a) Excludes alterations and additions.

(b) Includes refinancing.

	<i>Construction of dwellings</i>	<i>Purchase of new dwellings</i>	<i>Purchase of established dwellings(b)</i>	<i>Total</i>	<i>Refinancing of established dwellings</i>	<i>Total excluding refinancing</i>
NUMBER						
New South Wales	833	813	17 896	19 542	5 817	13 725
Victoria	1 295	802	12 314	14 411	4 804	9 607
Queensland	1 154	544	12 199	13 897	3 961	9 936
South Australia	354	289	4 676	5 319	1 295	4 024
Western Australia	1 095	492	8 457	10 044	3 107	6 937
Tasmania	101	24	1 080	1 205	343	862
Northern Territory	49	18	577	644	167	477
Australian Capital Territory	33	43	650	726	174	552
Total	4 914	3 025	57 849	65 788	19 668	46 120

	VALUE (\$M)					
New South Wales	222	231	4 485	4 939	1 468	3 470
Victoria	300	190	2 571	3 061	928	2 133
Queensland	288	144	2 629	3 062	789	2 273
South Australia	75	58	781	915	203	712
Western Australia	234	125	1 734	2 093	536	1 556
Tasmania	18	3	167	189	45	144
Northern Territory	10	4	112	126	32	94
Australian Capital Territory	8	12	144	163	40	123
Total	1 156	767	12 624	14 547	4 042	10 505

	AVERAGE LOAN SIZE (\$'000)					
New South Wales	267.1	284.2	250.6	252.7	252.4	252.8
Victoria	231.4	236.6	208.8	212.4	193.1	222.0
Queensland	249.7	265.3	215.5	220.3	199.1	228.8
South Australia	212.7	201.6	167.1	172.0	157.0	176.8
Western Australia	213.6	253.6	205.0	208.3	172.7	224.3
Tasmania	182.0	141.5	155.0	157.0	130.7	167.4
Northern Territory	208.6	211.3	194.6	196.2	193.1	197.2
Australian Capital Territory	235.6	275.6	221.3	225.1	230.6	223.4
Total	235.2	253.6	218.2	221.1	205.5	227.8

(a) Excludes alterations and additions.

(b) Includes refinancing.

	OWNER OCCUPATION (SECURED FINANCE)				INVESTMENT HOUSING(c)			TOTAL
	Construction of dwellings	Purchase of new dwellings	Refinancing of established dwellings	Purchase of other established dwellings	Construction of dwellings for rent or resale	Purchase of dwellings by individuals for rent or resale	Purchase of dwellings by others for rent or resale	All dwelling finance
	\$m	\$m	\$m	\$m	\$m	\$m	\$m	\$m
ORIGINAL								
2005								
June	1 057	535	3 544	7 183	920	5 009	462	18 711
July	990	565	3 407	6 791	502	4 294	524	17 071
August	1 076	589	3 685	7 457	546	4 601	408	18 363
September	1 016	598	3 724	7 602	593	4 544	416	18 492
October	931	592	3 404	7 322	593	4 645	408	17 895
November	997	649	3 790	8 357	453	4 989	388	19 624
December	954	671	3 414	7 745	808	4 670	457	18 719
2006								
January	800	494	2 696	6 247	366	3 711	356	14 669
February	913	639	3 271	7 103	611	4 188	390	17 116
March	1 081	775	3 810	8 915	898	5 249	459	21 186
April	855	651	3 067	7 230	469	4 228	429	16 928
May	1 161	860	4 149	9 431	503	5 855	518	22 476
June	1 156	767	4 042	8 582	538	6 275	563	21 922
SEASONALLY ADJUSTED								
2005								
June	967	525	3 315	6 951	704	4 475	392	17 329
July	939	552	3 400	6 939	513	4 373	509	17 225
August	969	568	3 372	7 054	532	4 277	395	17 166
September	967	590	3 522	7 423	599	4 372	435	17 909
October	956	630	3 506	7 511	544	4 930	436	18 512
November	961	619	3 559	7 582	505	4 649	329	18 203
December	986	625	3 538	7 741	698	4 700	413	18 699
2006								
January	1 021	620	3 483	7 608	573	4 706	433	18 443
February	1 039	678	3 596	7 742	684	4 698	478	18 915
March	1 024	700	3 479	7 944	746	4 760	485	19 138
April	989	723	3 466	8 225	552	4 774	493	19 222
May	1 018	767	3 695	8 458	504	5 210	484	20 137
June	1 063	763	3 792	8 437	421	5 591	467	20 535
TREND								
2005								
June	969	536	3 364	6 931	603	4 432	424	17 259
July	961	554	3 398	7 006	588	4 403	424	17 335
August	956	573	3 432	7 142	570	4 433	422	17 529
September	957	590	3 470	7 305	555	4 508	416	17 802
October	965	605	3 507	7 450	558	4 596	407	18 087
November	978	617	3 527	7 556	583	4 662	404	18 328
December	992	631	3 528	7 641	617	4 688	413	18 511
2006								
January	1 004	648	3 522	7 733	642	4 705	433	18 686
February	1 013	671	3 525	7 849	644	4 743	455	18 900
March	1 020	697	3 547	7 997	624	4 833	473	19 191
April	1 025	724	3 584	8 158	587	4 971	484	19 532
May	1 030	748	3 630	8 310	542	5 129	491	19 879
June	1 034	767	3 680	8 438	490	5 281	489	20 178

(a) Excludes alterations and additions.

(c) Excludes revolving credit.

(b) Includes refinancing.

	Banks(a)	Permanent Building Societies(a)	Credit Co-operatives(a)	Total Authorised Deposit-taking Institutions (ADIs)(a)	Securitisation Vehicles(b)	Other Lenders n.e.c.(b)	Total(b)
	\$m	\$m	\$m	\$m	\$m	\$m	\$m
OWNER-OCCUPIED HOUSING							
2005							
June	328 345	7 998	16 725	353 068	na	na	na
July	331 072	8 111	16 753	355 936	na	na	na
August	335 372	8 264	16 829	360 465	na	na	na
September	337 540	8 251	16 986	362 777	na	na	na
October	342 393	8 397	17 191	367 981	na	na	na
November	347 244	8 211	17 327	372 782	na	na	na
December	351 899	8 305	17 504	377 708	na	na	na
2006							
January	356 445	8 407	17 590	382 442	na	na	na
February	358 762	8 487	17 892	385 141	na	na	na
March	358 038	8 579	18 044	384 661	na	na	na
April	360 740	8 511	18 098	387 349	na	na	na
May	363 684	8 654	18 324	390 662	na	na	na
June	368 080	8 807	18 326	395 213	na	na	na
INVESTMENT HOUSING							
2005							
June	171 058	2 815	3 259	177 132	na	na	na
July	172 333	2 822	3 290	178 445	na	na	na
August	174 046	2 867	3 326	180 239	na	na	na
September	174 640	2 702	3 360	180 702	na	na	na
October	176 721	2 724	3 385	182 830	na	na	na
November	178 493	3 001	3 409	184 903	na	na	na
December	179 949	3 070	3 408	186 427	na	na	na
2006							
January	181 614	3 101	3 429	188 144	na	na	na
February	182 576	3 125	3 117	188 818	na	na	na
March	181 968	3 184	3 501	188 653	na	na	na
April	183 228	3 162	3 507	189 897	na	na	na
May	185 247	3 225	3 535	192 007	na	na	na
June	187 141	3 284	3 546	193 971	na	na	na
ALL RESIDENTIAL HOUSING							
2005							
June	499 403	10 813	19 984	530 200	138 520	14 005	682 725
July	503 405	10 933	20 043	534 381	na	na	na
August	509 418	11 131	20 155	540 704	na	na	na
September	512 180	10 953	20 346	543 479	142 201	15 352	701 032
October	519 114	11 121	20 576	550 811	na	na	na
November	525 737	11 212	20 736	557 685	na	na	na
December	531 848	11 375	20 912	564 135	143 836	16 414	724 385
2006							
January	538 059	11 508	21 019	570 586	na	na	na
February	541 338	11 612	21 009	573 959	na	na	na
March	540 006	11 763	21 545	573 314	152 762	17 528	743 604
April	543 968	11 673	21 605	577 246	na	na	na
May	548 931	11 879	21 859	582 669	na	na	na
June	555 221	12 091	21 872	589 184	nya	nya	nya

na not available

(a) Source APRA.

nya not yet available

(b) Source ABS and APRA quarterly collections.

WHAT IF...? REVISIONS TO TREND ESTIMATES

EFFECT OF NEW SEASONALLY ADJUSTED ESTIMATES ON TREND ESTIMATES

SENSITIVITY ANALYSIS

Readers should exercise care when interpreting the trend estimates of recent months because they will be revised when next month's seasonally adjusted estimates become available. For further information, see paragraphs 29 and 30 in the Explanatory Notes.

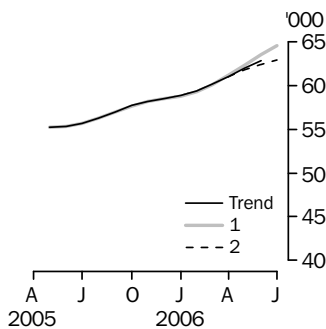
The graph below presents the effect of two possible scenarios on the previous trend estimates:

1 The July 2006 seasonally adjusted estimate of number of dwellings financed is higher than the June 2006 seasonally adjusted estimate by 3.0%.

2 The July 2006 seasonally adjusted estimate of number of dwellings financed is lower than the June 2006 seasonally adjusted estimate by 3.0%.

The percentage change of 3.0% was chosen because the average absolute percentage change of the seasonally adjusted series, based on the last 10 years of data, has been 3.0%.

NUMBER OF OWNER OCCUPIED DWELLING FINANCE COMMITMENTS



	WHAT IF NEXT MONTH'S SEASONALLY ADJUSTED ESTIMATE:					
	<i>Trend as published</i>		<i>(1) rises by 3% on this month</i>		<i>(2) falls by 3% on this month</i>	
	no.	%	no.	%	no.	%
January 2006	58 832	0.6	58 783	0.5	58 857	0.6
February 2006	59 348	0.9	59 257	0.8	59 387	0.9
March 2006	60 124	1.3	60 074	1.4	60 139	1.3
April 2006	61 033	1.5	61 155	1.8	60 984	1.4
May 2006	61 948	1.5	62 327	1.9	61 761	1.3
June 2006	62 784	1.3	63 471	1.8	62 406	1.0
July 2006	—	—	64 506	1.6	62 898	0.8

— nil or rounded to zero (including null cells)

EXPLANATORY NOTES

INTRODUCTION

1 This publication presents statistics of housing finance commitments made by significant lenders. This includes secured finance commitments for the construction or purchase of owner occupied dwellings and finance commitments for the construction or purchase of dwellings for rent or resale (investment housing). Also included are the outstanding values of housing loan assets to individuals held by lenders at the end of each reference month.

SCOPE

2 Finance commitments made by the following types of lenders are included:

- Banks
- Permanent building societies
- Credit unions/cooperative credit societies
- Life or general insurance companies
- General government enterprises
- Superannuation funds
- Securitiser of mortgage assets (wholesale lenders) which provide funds to borrowers through a retail intermediary (e.g. mortgage originators)
- Other Registered Financial Corporations (RFCs).

3 All lending commitments are classified to the lender type which is (or will be) the legal lender on the corresponding loan contract. Commitments are published for two broad groupings of lender type: Banks and Non-Banks; the Non-Bank grouping also has the components Permanent Building Societies and Wholesale Lenders n.e.c. published.

4 Housing loan outstandings are classified to the following lender types: Banks; Permanent Building societies; Credit unions/cooperative credit societies; Securitisation vehicles; and Other lenders n.e.c.. The first three of these types are components of the grouping Authorised Deposit-taking Institutions (ADIs). Loan outstanding for the ADI lender types are published monthly, and are classified by purpose (owner occupied housing or investment housing). All other institutions, including securitisation vehicles, are only available on a quarterly basis. The release of loan outstandings data for those lenders reporting on a quarterly basis will be lagged by one month – for example March outstandings for securitisation vehicles and other lenders n.e.c. will be released from the April publication onwards.

COVERAGE

5 The statistics of housing finance commitments cover all banks and permanent building societies. The largest of the remaining lenders of secured housing finance for owner occupation are included so that, together with banks and building societies, at least 95% of the Australian total of finance commitments is covered, and at least 90% of each state total is covered. While many smaller contributors to the Non-Banks series are excluded under these coverage criteria, at least 70% of finance commitments by wholesale contributors are covered.

6 An annual collection is conducted to maintain and update the survey coverage of housing finance commitments. New lenders are included as their lending for housing becomes sufficiently large.

7 From June 2001, the collection of housing finance commitments covers all commitments by banks and permanent building societies, all other lenders providing funds of more than \$50m in 2000, and some additional smaller other lenders where necessary to maintain collection coverage (as specified in paragraph 5).

8 The statistics of housing loan outstandings cover all lenders included in the scope of paragraph 2 that have been identified as holding residential loan assets on their balance sheet as at the end of a particular reference month.

EXPLANATORY NOTES *continued*

SOURCES

9 For banks, credit cooperatives, building societies and RFCs, the statistics in this publication are currently derived from returns submitted to the Australian Prudential Regulation Authority (APRA). The *Financial Sector (Collection of Data) Act 2001* facilitates the collection of statistical data from the financial sector, with APRA established as the central point for collection of both prudential and statistical data. In October 2001, APRA implemented new reporting forms for building societies and credit cooperatives. New reporting forms were implemented for banks in March 2002, and for RFCs in March 2003. APRA commenced collecting loan commitments data from banks, credit cooperatives, building societies in July 2002 and from RFCs in March 2003.

10 Housing finance commitments for owner occupied housing from banks, building societies and credit cooperatives are derived from form *ARF 392.0 Housing Finance* collected by APRA. Housing finance commitments for investor housing from these lenders are sourced from the *ARF 394.0 Personal Finance*. Housing finance commitments for RFCs are collected on the *RRF 392.0 Housing Finance* and *RRF 394.0 Personal Finance* for owner occupied housing and investor housing respectively.

11 Statistics on loan outstandings in table 12 are sourced from banks on form *ARF 320.0 Statement of Financial Position (Domestic Books)*, with lending by building societies and credit cooperatives derived from form *ARF 323.0: Statement of Financial Position (Licensed ADI)*. While building societies and credit cooperatives with total assets greater than or equal to \$50 million are required to report this APRA return on a monthly basis, those institutions with total assets less than this threshold are only required to submit this return on a quarterly basis. An undercoverage adjustment is made in deriving table 12 in the two months between the last month in the quarter to derive estimates for the complete population on a monthly basis.

12 Electronic versions of the forms and instructions for ADIs are available on the APRA web site at <http://www.apra.gov.au/Statistics/Revised-Authorised-Deposit-taking-Institution-ADI-reporting-requirements.cfm>. For RFCs, these are available at: <http://www.apra.gov.au/rfc/>.

13 All other institutions, including securitisation vehicles, are collected directly by the ABS. Data on loan outstandings to households for housing purposes for these lender types are only available on a quarterly basis. The data for Other lenders n.e.c. is compiled from a range of other data sources collected by the Australian Bureau of Statistics.

REVISIONS

14 Revisions to previously published statistics are included in the publication as they occur.

15 Changes in the classification of lenders (e.g. the conversion of a permanent building society to a bank) are reflected in the Lender series from the month of such change. Data for earlier periods for such lenders are not reclassified. Details of the establishment of new banks are published in the Reserve Bank of Australia's monthly *Bulletin* in the section on Technical Notes to Tables.

WHOLESALE LENDERS

16 A wholesale lender provides funds to borrowers through a retail intermediary which may then also be responsible for the ongoing relationship with the borrower.

17 The Wholesale Lenders n.e.c. series almost exclusively comprises securitisation vehicles (typically special purpose trusts), established to issue mortgage backed securities. It excludes commitments where a bank or permanent building society, acting as a wholesale provider of funds, is the lender on the loan contract. Those commitments are published as bank or permanent building society commitments.

EXPLANATORY NOTES *continued*

WHOLESALE LENDERS *continued*

18 From July 1995 to July 2000, mortgage managers reported housing finance commitments on behalf of wholesale lenders. The introduction of wholesale lenders as the reporting unit does not change the scope of the collection, but has increased its coverage. This, along with the reclassification of some lending activity, increased the level of the Wholesale Lenders n.e.c. series for owner occupied housing by \$249m in July 2000.

19 Wholesale lenders contribute to the Non-Banks series for owner occupied housing, which is seasonally adjusted in table 3. A trend break was added to the Non-Banks series, shifting the trend up by 1,579 commitments and \$178m in July 2000. Revisions related to the introduction of wholesale lenders also resulted in a downward shift in the Banks' trend for owner occupied housing of 1,256 commitments and \$167m. Consequential breaks in the finance purpose trend series for owner occupied housing at July 2000 were:

- construction finance trend shifted down 16 commitments (\$3m)
- new dwelling finance trend shifted up 26 commitments (\$1m)
- established dwelling finance trend shifted up 313 commitments (\$13m)
- refinancing trend shifted up 177 commitments (\$17m)
- total finance trend shifted up 323 commitments (\$11m).

20 Because of difficulties experienced by Wholesale Lenders n.e.c. in accurately identifying first home buyers in their commitments, these data are not used in estimating first home buyer commitments (table 9). Instead, from July 2000, the percentage of first home buyer commitments made by all banks and permanent building societies is applied to total Wholesale Lenders n.e.c. commitments to calculate their contribution to the First Home Buyers series. As a result, first home buyer commitments were revised upwards by 0.8 percentage points in July 2000.

21 An article on the introduction of the Wholesale Lenders n.e.c. series (including implications for the First Home Buyers series) featured in the October 2000 issue of this publication. A copy of the article is available from the contact person listed on the front of the publication.

SEASONAL ADJUSTMENT

22 Seasonal adjustment is a means of removing the estimated effects of normal seasonal variation and 'trading day effects'. A 'trading day effect' reflects the varying amounts of activity on different days of the week and the different number of days of the week in any month (i.e. the number of Sundays, Mondays, etc.). This effect may be partly caused by the reporting practices of the lenders. Adjustment is also made for Easter which may affect the March and April estimates differently. Trading day effects are removed from the original estimates prior to the seasonal adjustment process. Seasonal adjustment does not remove the effect of irregular or non-seasonal influences (e.g. a change in interest rates) from the series.

23 Over the period from early 1990 to April 1995, four of the major banks changed from reporting for the four or five weeks ending on the last Wednesday of each month to reporting on a calendar month basis. The published seasonally adjusted data take account of this change in pattern.

24 Rapid change in the financial sector, and particularly developments in the provision of housing finance, may cause changes in the seasonal and trading day patterns of the housing finance data. Examples include changes in the classification of financial institutions (particularly the reclassification of non-bank financial institutions to banks) and the increased use of mortgage securitisation.

25 Estimation of seasonal adjustment and trading day factors that reflect the full effect of recent developments is not possible until a sufficient number of years of data have been collected. When changes are occurring in the seasonal patterns, larger revisions to the seasonally adjusted series can be expected at the time of the annual seasonal re-analysis. Accordingly, the trend estimate data provide a more reliable indicator of

EXPLANATORY NOTES *continued*

SEASONAL ADJUSTMENT

continued

underlying movement in housing finance commitments. (See paragraphs 29 and 30 for further information on trend estimates).

26 State component series have been seasonally adjusted independently of the Australian series. The sum of the state components is therefore unlikely to equal the corresponding Australian total. State component series are also affected by the changes mentioned in paragraphs 22 to 25.

27 The housing finance series uses a concurrent seasonal adjustment methodology to derive the seasonal adjustment factors. This means that original estimates available at the current reference month are used to estimate seasonal factors for the current and previous months. As a result of this methodology, the seasonally adjusted and trend estimates for earlier periods can be revised each month. However, in most instances, the only noticeable revisions will be to the previous month and the same month a year ago.

28 The best seasonally adjusted estimates are achieved only some years after corresponding original estimates have been released. However, this does not satisfy the demand for timely seasonally adjusted estimates. The ABS advises users that while every effort is made to achieve the highest possible quality of seasonally adjusted estimates, given the available original estimates and preset publication deadlines, revisions to these seasonally adjusted estimates are inevitable and generally indicate improvements to those estimates. The use of the concurrent seasonal adjustment approach means that revisions, and therefore quality improvements, are identified earlier than under the previously used forward factor method. Under the concurrent approach, revisions are made up to one year earlier than under the forward factor approach.

TREND ESTIMATES

29 Smoothing seasonally adjusted series reduces the impact of the irregular component of the seasonally adjusted series and creates trend estimates. These trend estimates are derived by applying a 13-term Henderson-weighted moving average to all but the last six months of the respective seasonally adjusted series. Trend series are created for the last six months by applying surrogates of the Henderson moving average to the seasonally adjusted series. For further information, refer to *Information Paper: A Guide to Interpreting Time Series—Monitoring Trends: An Overview* (cat. no. 1349.0) or contact the Assistant Director, Time Series Analysis on Canberra (02) 6252 6345 or by email at <timeseries@abs.gov.au>.

30 While the smoothing technique described in paragraph 29 enables trend estimates to be produced for the latest few months, it does result in revisions to the trend estimates as new data become available. Generally, revisions become smaller over time and, after three months, usually have a negligible impact on the series. Changes in the original data and re-estimation of seasonal factors may also lead to revisions to the trend.

EFFECTS OF ROUNDING

31 Where figures have been rounded, discrepancies may occur between sums of the component items and totals. Percentage changes in this publication have been derived from unrounded data.

ABS DATA AVAILABLE ON REQUEST

32 Estimates for months prior to those shown in this publication and more detailed series can be purchased in spreadsheet format from the ABS web site – see listing on pages 3 and 4. For more information, contact the ABS National Information and Referral Service on 1300 135 070.

RELATED PRODUCTS

33 Other ABS publications which may be of interest are outlined below. Please note, older publications may no longer be available through ABS bookshops but are available through ABS libraries. All publications released from 1998 onwards are available on the ABS web site <<http://www.abs.gov.au>>:

- *Lending Finance, Australia* (cat. no. 5671.0) – issued monthly

EXPLANATORY NOTES *continued*

RELATED PRODUCTS *continued*

- *Assets and Liabilities of Australian Securitizers* (cat. no. 5232.0.55.001) – issued quarterly
- *Buildings Approvals, Australia* (cat. no. 8731.0) – issued monthly
- *Dwelling Unit Commencements, Australia, Preliminary* (cat. no. 8750.0) – issued quarterly.

34 Quarterly data prior to the March 2002 for housing loan outstandings by type of lending institution are available as a priced special data report related to the *Australian National Accounts: Financial Accounts* (cat. no. 5232.0). Inquiries regarding this special data report should be made to the contact on the front cover of this publication.

35 In addition, the Reserve Bank of Australia produces the monthly *Reserve Bank of Australia Bulletin* as well as data on its web site. *Bulletin* tables D1 & D2 contain statistics on lending and credit aggregates (including the housing credit aggregate), which contain lending and credit to the private non-financial sector. Table D5 Bank Lending Classified by Sector contains statistics on lending to persons for the purpose of housing, also classified by owner-occupiers and investors with statistics available from January 1990.

36 Residential lending by building societies and credit cooperatives is also published in *Bulletin* tables B7 and B8. These statistics are also sourced from APRA collected data, although this will differ to statistics in table 12 of this publication since the *Bulletin* tables only include data for building societies and credit cooperatives with total assets greater than or equal to \$50 million. *Bulletin* table B.19 Securitisation Vehicles contains outstandings information for mortgage held, which includes both residential and non-residential mortgages.

37 Current publications produced by the ABS are listed in the *Catalogue of Publications and Products, Australia* (cat. no. 1101.0). The *Catalogue* is available from any ABS office or the ABS web site <<http://www.abs.gov.au>>. The ABS also issues a daily Release Advice on the web site which details products to be released in the week ahead.

GLOSSARY

Alterations and additions	Alterations and additions cover all structural and non-structural changes which are integral to the functional and structural design of a dwelling. Examples are garages, carports, pergolas, reroofing, recladding, etc. Alterations and additions do not include swimming pools, ongoing repairs, or maintenance and home improvements which do not involve building work.
Average loan	The Average Loan series is calculated as follows: Total value of lending commitments per month Total number of dwellings financed per month The Average Loan series does not necessarily represent the average loan size per dwelling. For instance, the average separately reflects first and second mortgages, committed in separate months, which apply to the same dwelling.
Commitment	A lending commitment is a firm offer of housing finance. It either has been, or is normally expected to be, accepted. Included are commitments to provide housing finance to employees and commitments accepted and cancelled in the same month.
Commitments not advanced	Commitments not advanced at the end of the month are calculated as follows: Balance of unadvanced commitments at the end of the previous month + Total new housing commitments (including refinancing) + Alterations and additions = Total commitments – Cancellations of commitments – Commitments advanced during the month = Commitments not advanced at the end of the month
Commitment value	The commitment value for a contract of sale is the dwelling's sale value less any deposit.
Construction of dwellings	Construction of dwellings represents commitments made to individuals to finance, by way of progress payments, the construction of owner occupied dwellings.
Dwelling	A dwelling is a single self-contained place of residence such as a detached or semidetached house, a terrace house, a flat, home unit, town house, etc.
Dwellings units	Dwelling units refer to the number of single self-contained residences for which commitments have been made, either on the security of first mortgage or on contract of sale.
Established dwelling	An established dwelling is one which has been completed for 12 months or more prior to the lodgement of a loan application, or which has been previously occupied.
First home buyers	First home buyers are persons entering the home ownership market for the first time.
Fixed loans	Generally involve: <ul style="list-style-type: none">■ a commitment for a fixed amount for a fixed period for a specific purpose■ a schedule of repayments over a fixed period and■ repayments which reduce the liability of the borrower but do not act to make further finance available.
Fixed rate loan	Fixed rate loans have a set interest rate which cannot be varied, either upward or downward, for a minimum period of two years. Capped loans are not categorised as fixed rate loans because their interest rate can vary within a two year period.
Housing Loan Outstandings	The value of outstanding housing loans to Australian households as at a particular point in time (for statistics in this publication this refers to the end of the reference month). A loan is defined as an asset of a lending institution, which is not evidenced by the issuing of a security by the borrower.

GLOSSARY *continued*

New dwelling	A new dwelling is one that has been completed within 12 months of the lodgement of a loan application, and the borrower will be the first occupant.
Other lenders n.e.c.	Comprises all lenders that are not banks, permanent building societies, credit cooperatives or securitisation vehicles. Includes life or general insurance companies, superannuation funds, government housing schemes, housing cooperatives, registered financial corporations and other financial institutions.
Refinancing	For investment housing finance, it represents a commitment to refinance an existing loan. For secured housing finance for owner occupation, only those loans where the refinancing lender is not the original lender and the security is unchanged are included. The refinancing of a loan to fund a change of residence is treated as a new lending commitment.
Revolving credit	Generally has the following characteristics: <ul style="list-style-type: none">■ a commitment for a credit or borrowing limit is given for a specific period after which the commitment is reviewed■ the extent of the borrowing used at any time during the period may be for any amount up to the authorised limit; and■ repayments (other than of charges and interest) made during the period reduce the extent of the borrowing used and thereby increase the amount of unused credit available up to the authorised limit. Examples include credit cards, lines of credit and approved overdrafts.
Secured housing finance	This is all secured commitments to individuals for the construction or purchase of dwellings for owner occupation, regardless of type of security. Commitments for dwellings that will be occupied by persons other than the owner(s) are excluded.
Securitisation vehicle	Special purpose vehicles (generally trusts) that issue mortgage backed securities, which are debt securities secured by specific pools of mortgages and repaid from the cash flows (principal and interest payments) of the specific mortgage pool.
Self-contained	The dwelling includes bathing and cooking facilities.
Wholesale lenders	A wholesale lender provides funds to borrowers through a retail intermediary which may then also be responsible for the ongoing relationship with the borrower. The Wholesale Lenders n.e.c. (not elsewhere classified) series almost exclusively comprises securitisation vehicles (typically special purpose trusts) established to issue mortgage backed securities. It excludes funds provided where a bank or permanent building society, acting as a wholesale provider of funds, remains the lender on the contract. Those commitments are published as bank or permanent building society commitments.

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